

Press Release

Interbrew realizes strong organic volume growth in the first quarter

Brussels, 27th April 2004

Interbrew is pleased to announce that it realized a total volume of 20.6 million hectoliters in the first quarter of 2004. This compares to a volume of 17.0 million hectoliters in the same period of last year. Organic volume growth amounted to 1.9 million hectoliters, or +11%. This growth is geographically broad-based, and is linked to share gains in key markets.

In addition to this broad-based organic growth, Interbrew is especially pleased by the growth, worldwide, of its two global premium brands, Stella Artois®, which grew by more than +9%, and Beck's®, by more than +19%.

In the U.S., which has been the focus of much effort by Interbrew recently, overall volume is up +18%, led by Stella Artois®, which continues its momentum, growing over +75%. With the introduction of the "Life Beckons" national advertising campaign in early January, the Beck's® family of brands also posted positive results in the U.S., growing well above the "Import" category.

In Russia and Ukraine, Interbrew's volume growth was exceptional, with the highest growth rates being achieved by its domestic premium brand, Sibirskaya Korona®, its global premium brands, Beck's® and Stella Artois®, and its multi-country brand, Staropramen®.

Interbrew is a publicly traded company (INTB – Euronext) based in Belgium. The company's origins date back to 1366, and today it is one of the leading global brewers. Interbrew's strategy is to strengthen its local platforms by building significant positions in the world's major beer markets through organic growth, world-class efficiency, targeted acquisitions, and by putting its consumers first. Interbrew has a portfolio of more than 200 brands, including Beck's®, Stella Artois®, Leffe®, Hoegaarden®, Staropramen® and Bass®. It employs nearly 50,000 people, and runs operations in 21 countries across the Americas, Europe and Asia Pacific. In 2003, the company realized a net turnover of more than 7 billion euro.

Recently, Interbrew and Companhia de Bebidas das Américas (AmBev), the world's fifth-largest brewer, agreed to establish InterbrewAmBev, the world's premier brewer, with a global market share of 14%. This combination will have an unparalleled global platform, capturing the number one or number two position in twenty key beer markets—more than any other brewer. InterbrewAmBev will focus its activities on Beck's®, Brahma® and Stella Artois®, its three global flagship brands.

The closing of the InterbrewAmBev combination has yet to occur.

Visit us on our website www.interbrew.com for more information.

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